IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NOS.275 TO 281 OF 2007
CONNECTED WITH
COMPANY APPLICATION NOS.336 TO 342 OF 2007

(i) Bhagirath Traders Pvt. Ltd.
(ii) Eminent Commercials Pvt.Ltd.
(iii) Revlon Trading Co.Pvt. Ltd.
(iv) Sameep Trading Pvt. Ltd.
(v) Smruti Mercantile Pvt. Ltd.
(vi) Vanraj Merchandise Pvt. Ltd. ..Transferor companies

with

Evershine Traders Pvt. Ltd. ..Transferee companies.

Ms.Alpana Ghone i/b Kanga & Co. for the petitioners.
Ms.K.V.Gautam, Dy.O.L. present, except in C.P. No.281/07.
Ms.Heena Shah with G.C.Mishra for R.D. in all the matters.

CORAM : D.B.BHOSALE, J.
DATED : 3RD AUGUST, 2007.

P.C.:

. Heard learned counsel for the parties.

2. The sanction of the court is sought to a scheme of amalgamation under sections 391 to 394 of the Companies Act, 1956.

3. Counsel appearing on behalf of the petitioner has stated before the court that insofar as transferor companies are concerned: (i) All the transferor companies are wholly owned subsidiaries of the transferee company; (ii) All equity share holders in all the companies have granted their consents; (iii) There are no secured creditors; and

(iv) Insofar as all the unsecured creditors in all the companies are concerned, they have been paid by the petitioner-companies and the affidavits stating so have also been filed by the transferor companies. The learned counsel for the petitioner stated that the transferor companies have, therefore, not given individual notices in pursuance of the order dated 13.4.2007 passed by this court while dispensing with the convening of the meeting of the unsecured creditors.

4. Insofar as the transferee is concerned, the court has been informed by the learned counsel that (i) All the share holders have granted their consents; (ii) There are no secured creditors; and (iii) Insofar as unsecured creditors are concerned they have already been paid by the transferee company and the affidavit stating so has also been filed and in view thereof no individual notices as per the order dated 13.4.2007 are given to them.

5. Both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of share holders or creditors.

6. There is no objection to the scheme and since

all the requisite statutory compliances have been fulfilled, all the Company Petitions filed by the transferor companies are made absolute in terms of prayer clauses (a) to (d).

7. Company Petition No.281 of 2007 of the Transferee is also made absolute in terms of prayer clause (a) to (c).

8. The petitioner companies are directed to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or authenticated copy of the order.

9. The petitioners in all the company petitions to pay cost of Rs.2,500/- each to the Regional Director and to the Official Liquidator by the petitioners in all the petitions of transferor companies.

10. Filing and issuance of the drawn up order is dispensed with.

11. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.BHOSALE, J.)